

THIS OBJECTION SEEKS TO REDUCE, RECLASSIFY, MODIFY, AND ALLOW CERTAIN FILED PROOFS OF CLAIM. PARTIES RECEIVING THIS NOTICE OF ONE HUNDRED SIXTY-SEVENTH OMNIBUS OBJECTION TO CLAIMS SHOULD REVIEW THE OMNIBUS OBJECTION TO SEE IF THEIR NAME(S) AND/OR CLAIM(S) ARE LOCATED IN THE OMNIBUS OBJECTION AND/OR IN THE EXHIBIT ATTACHED THERETO TO DETERMINE WHETHER THIS OBJECTION AFFECTS THEIR CLAIM(S).

IF YOU HAVE QUESTIONS, PLEASE CONTACT DEBTORS' COUNSEL, ERIN ECKOLS, AT 214-746-7700.

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 Robert J. Lemons

Attorneys for Debtors
 and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
-----X	

NOTICE OF HEARING ON DEBTORS' ONE HUNDRED SIXTY-SEVENTH OMNIBUS OBJECTION TO CLAIMS (SETTLED DERIVATIVES CLAIMS)

PLEASE TAKE NOTICE that on August 19, 2011, Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors"), filed their one hundred sixty-seventh omnibus objection to claims (the "Debtors' One Hundred Sixty-Seventh Omnibus Objection to Claims"), and that a

hearing (the "Hearing") to consider the Debtors' One Hundred Sixty-Seventh Omnibus Objection to Claims will be held before the Honorable James M. Peck, United States Bankruptcy Judge, in Courtroom 601 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, on **October 5, 2011 at 10:00 a.m. (Eastern Time)**, or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that any responses to the Debtors' One Hundred Sixty-Seventh Omnibus Objection to Claims must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, and shall be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-399 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court's filing system, and (b) by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with General Order M-182 (which can be found at www.nysb.uscourts.gov), and served in accordance with General Order M-399, and on (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601; (ii) attorneys for the Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Robert J. Lemons, Esq. and Mark Bernstein, Esq.); (iii) the Office of the United States Trustee for Region 2, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Tracy Hope Davis, Esq., Elisabetta Gasparini, Esq., and Andrea B. Schwartz, Esq.); and (iv) attorneys for the official committee of unsecured creditors appointed in these cases, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and

Evan Fleck, Esq.); so as to be so filed and received by no later than **September 20, 2011 at 4:00 p.m. (Eastern Time)** (the “Response Deadline”).

PLEASE TAKE FURTHER NOTICE that if no responses are timely filed and served with respect to the Debtors’ One Hundred Sixty-Seventh Omnibus Objection to Claims or any claim set forth thereon, the Debtors may, on or after the Response Deadline, submit to the Bankruptcy Court an order substantially in the form of the proposed order annexed to the Debtors’ One Hundred Sixty-Seventh Omnibus Objection to Claims, which order may be entered with no further notice or opportunity to be heard offered to any party.

Dated: August 19, 2011
New York, New York

/s/ Robert J. Lemons
Robert J. Lemons

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Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
-----X	

**DEBTORS' ONE HUNDRED SIXTY-SEVENTH OMNIBUS
OBJECTION TO CLAIMS (SETTLED DERIVATIVES CLAIMS)**

**THIS OBJECTION SEEKS TO REDUCE, RECLASSIFY, MODIFY,
AND ALLOW CERTAIN FILED PROOFS OF CLAIM. PARTIES
RECEIVING THIS NOTICE OF ONE HUNDRED SIXTY-SEVENTH
OMNIBUS OBJECTION TO CLAIMS SHOULD REVIEW THE
OMNIBUS OBJECTION TO SEE IF THEIR NAME(S) AND/OR
CLAIM(S) ARE LOCATED IN THE OMNIBUS OBJECTION
AND/OR IN THE EXHIBIT ATTACHED THERETO TO
DETERMINE WHETHER THIS OBJECTION AFFECTS THEIR
CLAIM(S).**

**IF YOU HAVE QUESTIONS, PLEASE CONTACT
DEBTORS' COUNSEL, ERIN ECKOLS, AT 214-746-7700.**

TO THE HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE:

Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors, in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “Debtors”), respectfully represent as follows:

Relief Requested

1. The Debtors file this one hundred sixty-seventh omnibus objection to claims (the “One Hundred Sixty-Seventh Omnibus Objection to Claims”), pursuant to section 502(b) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and this Court’s order approving procedures for the filing of omnibus objections to proofs of claim filed in these chapter 11 cases (the “Procedures Order”) [Docket No. 6664], seeking to reduce, reclassify (in certain instances), modify the Debtor entity (in certain instances), and allow the claims listed on Exhibit A annexed hereto.¹

2. The Debtors have examined the proofs of claim identified on Exhibit A and have determined that the proofs of claim listed on Exhibit A (collectively, the “Settled Derivatives Claims”) should be reduced, reclassified (in certain instances), modified (in certain instances), and allowed. Pursuant to this Court’s order approving procedures for the settlement or assumption and assignment of prepetition derivatives contracts (the “December Order”) [Docket No. 2257], claimants and the Debtors have negotiated settlements of disputes related to derivatives claims. These settlements

¹ Not all claims listed on Exhibit A require reclassification or modification of the Debtor entity. Exhibit A, however, sets forth which specific claims will be reclassified as non-priority, general unsecured claims pursuant to the parties’ agreement as well as against which Debtor the claim shall be allowed.

include agreements regarding the claim amounts and identity of the correct Debtor entity against whom the claim is properly asserted. The settlements are reflected in executed termination agreements among the relevant parties or have been agreed to by the relevant parties in other writings or oral agreements. The proofs of claim being objected to are not consistent with the terms of such settlements. The Debtors, therefore, request that the Court reduce, reclassify, and/or modify, as appropriate, each such claim to reflect (a) the Debtor listed on Exhibit A under the column heading “*Modified Debtor*,” (b) the amount listed under the column heading “*Modified Amount*,” and (c) the classification listed under the column heading “*Modified Class*.” The Debtors further request that the Court allow each such claim only to the extent of such Modified Amount and Modified Class and only as to the Modified Debtor.

Jurisdiction

3. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

Background

4. Commencing on September 15, 2008, and periodically thereafter, LBHI and certain of its subsidiaries commenced with this Court voluntary cases under chapter 11 of the Bankruptcy Code. The Debtors’ chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. On September 17, 2008, the United States Trustee for Region 2 (the “U.S. Trustee”) appointed the statutory committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the “Creditors’ Committee”).

6. On December 16, 2008, the Court entered the December Order, which approved and established specific procedures by which the Debtors could settle claims arising from the termination of prepetition derivatives contracts.

7. On January 19, 2009, the U.S. Trustee appointed Anton R. Valukas as Examiner in the above-captioned chapter 11 cases (the “Examiner”) and by order, dated January 20, 2009 [Docket No. 2583], the Court approved the U.S. Trustee’s appointment of the Examiner. The Examiner has filed his report pursuant to section 1106(b) of the Bankruptcy Code [Docket No. 7531].

8. On January 14, 2010, the Court entered the Procedures Order, which authorizes the Debtors, among other things, to file omnibus objections to no more than 500 claims at a time, on various grounds, including those set forth in Bankruptcy Rule 3007(d) and those additional grounds set forth in the Procedures Order.

The Settled Derivatives Claims Should Be Reduced, Reclassified, and Allowed

9. In their review of the claims filed on the claims register in these cases, the Debtors have identified the claims on Exhibit A as being claims for which the Debtors have specifically negotiated a settlement with the claimants for a total claim amount and (in certain instances) a classification and Debtor entity that is not the amount, classification, and/or Debtor that is reflected on such claimants’ proof of claim.

10. A filed proof of claim is “deemed allowed, unless a party in interest . . . objects.” 11 U.S.C. § 502(a). If an objection refuting at least one of the

claim's essential allegations is asserted, the claimant has the burden to demonstrate the validity of the claim. *See In re Oneida Ltd.*, 400 B.R. 384, 389 (Bankr. S.D.N.Y. 2009); *In re Adelphia Commc'ns Corp.*, Ch. 11 Case No. 02-41729 (REG), 2007 Bankr. LEXIS 660 at *15 (Bankr. S.D.N.Y. Feb. 20, 2007); *In re Rockefeller Ctr. Props.*, 272 B.R. 524, 539 (Bankr. S.D.N.Y. 2000).

11. Pursuant to the December Order, the Debtors engaged in negotiations with certain claimants that had filed proofs of claim against the Debtors asserting obligations based on prepetition derivatives contracts. The Debtors and these claimants negotiated and agreed to claim amounts and (in certain instances) classifications and Debtor entities against which the claims are to be asserted that are not reflected on the proof of claim forms filed by these claimants. The agreements regarding the claim amounts, classification, and designation as to appropriate Debtor counterparty are reflected either in an executed termination agreement or other writing or oral agreement.

12. The holders of the Settled Derivatives Claims agreed that their claims are properly asserted against the Debtor counterparty that is reflected on Exhibit A under the column heading "*Modified Debtor*," and in the reduced amounts and classifications that are reflected under the column headings "*Modified Amount*" and "*Modified Class*." The Debtors are seeking only to reclassify claims or modify the Debtor where the claimant's proof of claim is not consistent with the Debtors' settlement with the claimant. Accordingly, in order to properly reflect the Debtors' and claimants' agreements with respect to the Debtor entity, amount, and classification of these claims, the Debtors request that the Court reduce, reclassify, and/or modify (as appropriate) each

Settled Derivatives Claim to reflect (a) the Debtor entity listed on Exhibit A under the column heading “*Modified Debtor*,” (b) the amount listed under the column heading “*Modified Amount*,” and (c) the classification under the column heading “*Modified Class*.” The Debtors further request that the Court allow each such Settled Derivatives Claim only to the extent of such modified amount and classification listed on Exhibit A under the column headings “*Modified Amount*” and “*Modified Class*,” and only as to the “*Modified Debtor*” set forth therein.

Notice

13. No trustee has been appointed in these chapter 11 cases. The Debtors have served notice of this One Hundred Sixty-Seventh Omnibus Objection to Claims on (i) the U.S. Trustee; (ii) the attorneys for the Creditors’ Committee; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; (vi) each claimant listed on Exhibit A; and (vii) all other parties entitled to notice in accordance with the procedures set forth in the second amended order entered on June 17, 2010, governing case management and administrative procedures for these cases [Docket No. 9635]. The Debtors submit that no other or further notice need be provided.

14. No previous request for the relief sought herein has been made by the Debtors to this or any other Court.

WHEREFORE the Debtors respectfully request that the Court grant the relief requested herein and such other and further relief as is just.

Dated: August 19, 2011
New York, New York

/s/ Robert J. Lemons

Robert J. Lemons

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Attorneys for Debtors
and Debtors in Possession

EXHIBIT A

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
1	BANCO SANTANDER (MEXICO), S.A. INSTITUCION DE BANCA MULTIPLE, GROUPO FINANCIERO SANTANDER ATTN: EDUARDO FERNANDEZ GARCIA TRAVESI PROLONGACION PASEO DE LA REFORMA N 500 NIVEL 1, MODULO 111 DISTRITO FEDERAL, 01219 MEXICO	22234	09/21/2009	Lehman Brothers Holdings Inc.	Unsecured	\$6,765,054.87*	Lehman Brothers Holdings Inc.	Unsecured	\$6,134,932.03
2	BANCO SANTANDER (MEXICO), S.A. ATTN: EDUARDO FERNANDEZ GARCIA TRAVESI INSTITUCION DE BANCA MULTIPLE, GROUPO FINANCIERO SANTANDER PROLONGACION PASEO DE LA REFORMA N 500 NIVEL 1, MODULO 111 DISTRO FEDERAL, 01219 MEXICO	22241	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$6,765,054.87*	Lehman Brothers Special Financing Inc.	Unsecured	\$6,134,932.03

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
3	BANCO SANTANDER - CHILE ATTN: HANS TRAUTMAN BUC ESTRUCTURACION FINANCIERA BANDERA 140 SANTIAGO, CHILE	22231	09/21/2009	Lehman Brothers Holdings Inc.	Unsecured	\$610,325.84*	Lehman Brothers Holdings Inc.	Unsecured	\$553,754.51
4	BANCO SANTANDER - CHILE ATTN: HANS TRAUTMAN BUC ESTRUCTURACION FINANCIERA BANDERA 140 SANTIAGO, CHILE	22239	09/21/2009	Lehman Brothers Commercial Corporation	Unsecured	\$610,325.84*	Lehman Brothers Commercial Corporation	Unsecured	\$553,754.51
5	BANCO SANTANDER, S.A. ATTN: JAMES H. BATHON, ESQ., MANAGING DIRECTOR & CHIEF LEGAL OFFICER BANCO SANTANDER, S.A., NEW YORK BRANCH 45 EAST 53RD STREET NEW YORK, NY 10022	22242	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$72,605,342.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$66,801,313.45

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
6	BANCO SANTANDER, S.A. ATTN: JAMES H. BATHON, ESQ., MANAGING DIRECTOR & CHIEF LEGAL OFFICER BANCO SANTANDER, S.A., NEW YORK BRANCH 45 EAST 53RD STREET NEW YORK, NY 10022	22243	09/21/2009	Lehman Brothers Holdings Inc.	Unsecured	\$72,605,342.00*	Lehman Brothers Holdings Inc.	Unsecured	\$66,801,313.45
7	FEDERAL HOME LOAN BANK OF PITTSBURGH ATTN: DANA A. YEALY, ESQ. 601 GRANT STREET PITTSBURGH, PA 15219	18986	09/18/2009	Lehman Brothers Holdings Inc.	Secured	\$41,545,541.68	Lehman Brothers Holdings Inc.	Unsecured	\$20,168,283.00
8	FEDERAL HOME LOAN BANK OF PITTSBURGH ATTN: DANA A. YEALY, ESQ. 601 GRANT STREET PITTSBURGH, PA 15219	18989	09/18/2009	Lehman Brothers Special Financing Inc.	Secured	\$41,545,541.68	Lehman Brothers Special Financing Inc.	Unsecured	\$20,168,283.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
9	FINANTIA SECURITIES LIMITED TRANSFEROR: GRANITE FINANCE LIMITED 11 AUSTIN FRIARS LONDON, EC2N 2HG UNITED KINGDOM	29629	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$455,299.67*	Lehman Brothers Special Financing Inc.	Unsecured	\$389,475.87
	TRANSFERRED TO: FINANTIA SECURITIES LIMITED TRANSFEROR: GRANITE FINANCE LIMITED 11 AUSTIN FRIARS LONDON, EC2N 2HG UNITED KINGDOM					\$1,860,833.66*			\$1,591,808.34
	TRANSFERRED TO: FINANTIA SECURITIES LIMITED TRANSFEROR: GRANITE FINANCE LIMITED 11 AUSTIN FRIARS LONDON, EC2N 2HG UNITED KINGDOM					\$162,973.67*			\$139,412.16

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
10	HOUSTON COUNTY HEALTH CARE AUTHORITY ATTN: JOHN BURTON C/O PRESLEY BURTON AND COLLIER, LLC 2031 11TH AVE S BIRMINGHAM, AL 352052801	22769	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$1,937,557.14*	Lehman Brothers Special Financing Inc.	Unsecured	\$1,100,000.00
11	LEHIGH UNIVERSITY (BLK TICKER: LEHIGH NOW KNOWN AS C- LEHIGH) C/O BLACKROCK FINANCIAL MANAGEMENT, AS AGENT AND INVESTMENT ADVISOR ATTN: PETER VAUGHAN, ESQ. 40 EAST 52ND STREET, 2ND FLOOR NEW YORK, NY 10022	20658	09/21/2009	Lehman Brothers Holdings Inc.	Secured Unsecured Subtotal	Undetermined \$130,400.00* \$130,400.00	Lehman Brothers Holdings Inc.	Unsecured	\$132,469.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

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ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
12	LEHIGH UNIVERSITY (BLK TICKER: LEHIGH NOW KNOWN AS C- LEHIGH) C/O BLACKROCK FINANCIAL MANAGEMENT, AS AGENT AND INVESTMENT ADVISOR ATTN: PETER VAUGHAN, ESQ. 40 EAST 52ND STREET, 2ND FLOOR NEW YORK, NY 10022	20659	09/21/2009	Lehman Brothers Special Financing Inc.	Secured Unsecured Subtotal	Undetermined \$130,400.00* \$130,400.00	Lehman Brothers Special Financing Inc.	Unsecured	\$132,469.00
13	MASS MUTUAL LIFE INSURANCE COMPANY LIMITED TOC ARIAKE EAST TOWER 15F 2-5-7 ARIAKE, KOTO- KU TOKYO, 135-0063 JAPAN	12114	09/14/2009	Lehman Brothers Holdings Inc.	Unsecured	\$9,874,593.68*	Lehman Brothers Holdings Inc.	Unsecured	\$4,000,000.00
14	MASS MUTUAL LIFE INSURANCE COMPANY LIMITED TOC ARIAKE EAST TOWER 15F 2-5-7 ARIAKE, KOTO- KU TOKYO, 135-0063 JAPAN	12115	09/14/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$9,874,593.68*	Lehman Brothers Special Financing Inc.	Unsecured	\$4,000,000.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
15	MSIM INC., SEED CAPITAL HEDGING ACCOUNT C/O MORGAN STANLEY INVESTMENT MANAGEMENT, INC. ATTENTION : EDWARD HEARN ONE TOWER BRIDGE, 100 FRONT STREET, SUITE 1100 WEST CONSHOHOCKEN, PA 19428-2881	27118	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$1,010,145.79*	Lehman Brothers Special Financing Inc.	Unsecured	\$1,018,395.00
16	MSIM INC., SEED CAPITAL HEDGING ACCOUNT C/O MORGAN STANLEY INVESTMENT MANAGEMENT, INC. ATTENTION : EDWARD HEARN ONE TOWER BRIDGE, 100 FRONT STREET, SUITE 1100, WEST CONSHOHOCKEN, PA 19428-2881	27119	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$1,010,145.79*	Lehman Brothers Holdings Inc.	Unsecured	\$1,018,395.00

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
17	NATIONAL CITY BANK C/O PNC BANK, NATIONAL ASSOCIATION ATTN: HEATHER JORGENSEN ONE PNC PLAZA 249 FIFTH AVENUE, 9TH FLOOR PITTSBURGH, PA 15222	21351	09/21/2009	Lehman Brothers Special Financing Inc.	Secured Unsecured	Undetermined \$9,682,909.46*	Lehman Brothers Special Financing Inc.	Unsecured	\$6,256,127.50
					Subtotal	\$9,682,909.46			
18	NATIONAL CITY BANK C/O PNC BANK, NATIONAL ASSOCIATION ATTN: HEATHER JORGENSEN ONE PNC PLAZA 249 FIFTH AVENUE, 9TH FLOOR PITTSBURGH, PA 15222	21405	09/21/2009	Lehman Brothers Holdings Inc.	Secured Unsecured	Undetermined \$9,682,909.46*	Lehman Brothers Holdings Inc.	Unsecured	\$6,256,127.50
					Subtotal	\$9,682,909.46			
19	NATIONWIDE MUTUAL INSURANCE COMPANY ATTN: NATIONWIDE INVESTMENTS- DERIVATIVES 1-05-705 ONE NATIONWIDE PLAZA COLUMBUS, OH 43215	18278	09/18/2009	Lehman Brothers Special Financing Inc.	Secured Unsecured	\$26,194,000.00 \$37,104,068.00	Lehman Brothers Special Financing Inc.	Unsecured	\$10,850,000.00
					Subtotal	\$63,298,068.00			

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
20	ONDERLINGE WAARBORGMAATSCH APPIJ CENTRALE ZORGVERZEKERAARS GROEP, ZORGVERZEKERAAR U.A. ("CZ") ATTN MASCHA VERHOEVEN RINGBAAN WEST 236 POSTBUS 90152 5000 LD TILBURG, 5038 KE NETHERLANDS	31545	09/22/2009	Lehman Brothers Special Financing Inc.	Secured Unsecured Subtotal	Undetermined \$188,056.71* \$188,056.71	Lehman Brothers Special Financing Inc.	Unsecured	\$188,056.71
21	PIMCO CAYMAN UK LONG DURATION FUND- (# 2769) PIMCO OFFSHORE FUNDS ATTN: RICHARD LEBRUN 87 MARY STREET, GEORGE TOWN GRAND CAYMAN, KY1- 9002 CAYMAN ISLANDS	25712	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$59,277.04*	Lehman Brothers Special Financing Inc.	Unsecured	\$59,277.04

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
22	PIMCO COMBINED ALPHA STRATEGIES- (# 4861) ATTN: RICHARD LEBRUN WALKERS FUND SERVICES LIMITED 87 MARY STREET GEORGE TOWN GRAND CAYMAN, KY1- 9002 CAYMAN ISLANDS	25713	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$1,544,466.12*	Lehman Brothers Special Financing Inc.	Unsecured	\$1,544,466.12
23	PNC BANK, NATIONAL ASSOCIATION ATTN: HEATHER JORGENSEN ONE PNC PLAZA 249 FIFTH AVENUE, 9TH FLOOR PITTSBURGH, PA 15222	21352	09/21/2009	Lehman Brothers Holdings Inc.	Secured Unsecured Subtotal	Undetermined \$24,754.02* \$24,754.02	Lehman Brothers Holdings Inc.	Unsecured	\$24,692.12
24	PNC BANK, NATIONAL ASSOCIATION ATTN: HEATHER JORGENSEN ONE PNC PLAZA 249 FIFTH AVENUE, 9TH FLOOR PITTSBURGH, PA 15222	21353	09/21/2009	Lehman Brothers Special Financing Inc.	Secured Unsecured Subtotal	Undetermined \$1,984,209.86* \$1,984,209.86	Lehman Brothers Special Financing Inc.	Unsecured	\$935,417.03

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

			ASSERTED				MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
25	PNC BANK, NATIONAL ASSOCIATION ATTN: HEATHER JORGENSEN ONE PNC PLAZA 249 FIFTH AVENUE, 9TH FLOOR PITTSBURGH, PA 15222	21354	09/21/2009	Lehman Brothers OTC Derivatives Inc.	Secured Unsecured	Undetermined \$24,752.02*	Lehman Brothers OTC Derivatives Inc.	Unsecured	\$24,692.12
					Subtotal	\$24,752.02			
26	PNC BANK, NATIONAL ASSOCIATION ATTN: HEATHER JORGENSEN ONE PNC PLAZA 249 FIFTH AVENUE, 9TH FLOOR PITTSBURGH, PA 15222	21355	09/21/2009	Lehman Brothers Holdings Inc.	Secured Unsecured	Undetermined \$1,984,209.86*	Lehman Brothers Holdings Inc.	Unsecured	\$935,417.03
					Subtotal	\$1,984,209.86			
27	STICHING MARS PENSIOENFONDS PIMCO ACCOUNT NUMBER 1441 ATTN: RIANNE STEENBERGEN MARS NEDERLAND BV TAYLORWEG 5 VEGHEL, 5466 AE NETHERLANDS	25673	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$178,620.40*	Lehman Brothers Special Financing Inc.	Unsecured	\$178,620.40

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
28	STICHTING BLUE SKY ACTIVE FIXED INCOME EMERGING MARK PROF. E.M. MEIJERSLAAN 1 POSTBUS 123 1180 AC AMSTELVEEN NETHERLANDS	27965	09/22/2009	Lehman Brothers Special Financing Inc.	Administrat ive Secured Unsecured Subtotal	Undetermined Undetermined \$374,860.35* \$374,860.35	Lehman Brothers Special Financing Inc.	Unsecured	\$374,860.35
29	STICHTING BLUE SKY ACTIVE FIXED INCOME EMERGING MARK PROF. E.M. MEIJERSLAAN 1 POSTBUS 123 1180 AC AMSTELVEEN NETHERLANDS	27966	09/22/2009	Lehman Brothers Holdings Inc.	Administrat ive Secured Unsecured Subtotal	Undetermined Undetermined \$374,860.35* \$374,860.35	Lehman Brothers Holdings Inc.	Unsecured	\$374,860.35
30	VANGUARD 30-40 YEAR DURATION EURO INDEX FUND, A SUB-FUND OF VANGUARD INVESTMENT SERIES PLC ATTN: MICHAEL DRAYO PO BOX 2600 VALLEY FORGE, PA 19482	43962	10/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$502,244.11	Lehman Brothers Special Financing Inc.	Unsecured	\$300,000.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE LEHMAN BROTHERS HOLDINGS, INC., ET AL., CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 167: EXHIBIT A - SETTLED DERIVATIVES CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
31	VANGUARD FIDUCIARY TRUST COMPANY INTERMEDIATE-TERM BOND TRUST TRANSFEROR: VANGUARD FIDUCIARY TRUST COMPANY ASSET-BACKED SEC TRUST ASSET-BACKED SECURITIES TRUST ATTN: MICHAEL DRAYO PO BOX 2600 VALLEY FORGE, PA 19482	16713	09/18/2009	Lehman Brothers Holdings Inc.	Unsecured	\$179,176.06*	Lehman Brothers Holdings Inc.	Unsecured	\$179,176.06
32	WELLINGTON MANAGEMENT PORTFOLIOS (LUXEMBOURG) II - COMMODITIES PORTFOLIO C/O WELLINGTON MANAGEMENT COMPANY, LLP ATTN: DONALD CAIAZZA 75 STATE STREET BOSTON, MA 02109	15858	09/17/2009	Lehman Brothers Holdings Inc.	Unsecured	\$17,518.98*	Lehman Brothers Holdings Inc.	Unsecured	\$17,518.98
TOTAL						\$359,600,364.66	TOTAL		\$229,338,299.66

* - Indicates claim contains unliquidated and/or undetermined amounts

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
-----X	

**ORDER GRANTING DEBTORS' ONE HUNDRED SIXTY-SEVENTH
OMNIBUS OBJECTION TO CLAIMS (SETTLED DERIVATIVES CLAIMS)**

Upon the one hundred sixty-seventh omnibus objection to claims, dated August 19, 2011 (the "One Hundred Sixty-Seventh Omnibus Objection to Claims"),¹ of Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors"), pursuant to section 502(b) of title 11 of the United States Code (the "Bankruptcy Code"), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure, and this Court's order approving procedures for the filing of omnibus objections to proofs of claim [Docket No. 6664], seeking to reduce, reclassify (in certain instances), and modify the Debtor entity (in certain instances), and allow the Settled Derivatives Claims on the grounds that the Debtors and claimants have agreed upon a claim amount and, in certain instances, a classification and Debtor counterparty that is not currently reflected on claimants' proofs of claim, all as more fully described in the One Hundred Sixty-Seventh Omnibus Objection to Claims; and due and proper notice of the One Hundred Sixty-Seventh Omnibus Objection to Claims having been provided to (i) the U.S. Trustee; (ii) the attorneys for the Creditors' Committee; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; (vi) each

¹ Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Debtors' One Hundred Sixty-Seventh Omnibus Objection to Claims.

claimant listed on Exhibit A attached to the One Hundred Sixty-Seventh Omnibus Objection to Claims; and (vii) all other parties entitled to notice in accordance with the procedures set forth in the second amended order entered on June 17, 2010 governing case management and administrative procedures for these cases [Docket No. 9635]; and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the One Hundred Sixty-Seventh Omnibus Objection to Claims is in the best interests of the Debtors, their estates, creditors, and all parties in interest and that the legal and factual bases set forth in the One Hundred Sixty-Seventh Omnibus Objection to Claims establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the relief requested in the One Hundred Sixty-Seventh Omnibus Objection to Claims is granted to the extent provided herein; and it is further

ORDERED that each Settled Derivatives Claim listed on Exhibit 1 annexed hereto is hereby modified and allowed in the amount and classification and against the Debtor that is set forth on Exhibit 1 under the column headings “*Modified Amount*,” “*Modified Class*,” and “*Modified Debtor*,” respectively, *provided that*, the holder of a Settled Derivatives Claim against both (i) a Debtor based on a derivatives contract and (ii) LBHI based on its guarantee relating to that derivatives contract may not receive an aggregate recovery in respect of the Settled Derivatives Claim greater than the applicable “*Modified Amount*”; and it is further

ORDERED that this Order supersedes all previous orders regarding the disposition of the Settled Derivatives Claims listed on Exhibit 1 annexed hereto; and it is further

ORDERED that (i) the “*Modified Amount*” includes the total amount due to the claimant under, in respect of, or related to the applicable derivatives contract and (ii) the Settled Derivatives Claim shall represent the sole right of the claimant to any distributions from the

applicable Modified Debtor under, in respect of, or related to the applicable derivatives contracts; and it is further

ORDERED that this Order has no res judicata, estoppel, or other effect on the validity, allowance, or disallowance of, and all rights to object and defend on any basis are expressly reserved with respect to, any claim listed on Exhibit A to the One Hundred Sixty-Seventh Omnibus Objection to Claims that does not appear on Exhibit 1 annexed hereto; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: _____, 2011
New York, New York

UNITED STATES BANKRUPTCY JUDGE